emphasised that achievement of the target of 8 per cent average annual growth requires a combination of an increase in investible resources and an increase in the efficiency of resource use. The targeted growth is considered feasible as the scope for realising improvements in efficiency is very large, both in the public and private sectors.

(b) The Union Budget 2003-04 has proposed a number of initiatives such as promoting infrastructure by leveraging public money through private sector partnership and measures aimed at fiscal consolidation.

Cut in allocations for social sector projects

2660. SHRIMATI BIMBA RAIKAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to slash the allocations for social sectors for the year 2003-04 by capping the same at Rs. 1,00,000 crores;

(b) whether the Planning Commission has recommended allocation of a minimum of Rs. 1,34,000 crores for social sectors during 2003-04; and

(c) whether the slashing of allocation would adversely affect the on-going projects/programmes of education and rural development sectors?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) The Central Plan outlay for social sector, including education and rural development, has been increased from Rs. 37350 crore in 2002-03 (BE) to Rs. 39870 crore in 2003-04(BE).

(b) No, Sir.

(c) Does not arise.